

# **EXHIBIT 19**

## **M&T Bank Employee Benefit Plans Committee**

### **Meeting Minutes**

**Meeting held on August 13, 2012**

The Employee Benefits Plan Committee (the "EBPC") held a meeting at 1 M&T Plaza, Buffalo, NY, on Monday, August 13, 2012 at 12:00 p.m. Members Steve Braunscheidel (who acted as Chairman), Brian Hickey, Chris Minnich, Mike Pinto and Michelle Trolli were present in person or by telephone. In addition, Ann Marie Odrobina (who acted as Secretary of the meeting), Tom Bonvissuto, Sam Fraundorf, Valerie Gospodarek, Ken Thompson, all of Wilmington Trust Investment Advisers, and Matt Mellin of Gordon, Feinblatt, Rothman, Hoffberger & Hollander, LLC were present, by invitation, for the entire meeting. A quorum was present and acted throughout the meeting.

Mr. Braunscheidel called the meeting to order and asked Ms. Odrobina to review the agenda and introduce the presenters as appropriate.

#### **1. Pension Plan – Investment Review**

Mr. Bonvissuto presented a review of the M&T Bank Corporation Pension Plan performance for the Second Quarter of 2012. A summary and details of the plan performance as previously distributed were referenced in the discussion. Mr. Bonvissuto responded to questions from Mr. Pinto with regard to certain performance aspects of the Plan.

#### **2. Retirement Savings Plan – Review of Investment Performance**

Ms. Gospodarek reviewed the M&T Bank Corporation Retirement Savings Plan Second Quarter 2012 performance. A summary and details of the plan performance as previously distributed were referenced in the discussion. Mr. Fraundorf discussed the management changes to the Wilmington Trust Large Cap and Small Cap Growth Funds.

Ms. Gospodarek next provided a Fee Analysis of the funds in the Retirement Savings Plan as part of the annual required fee notification communication. The Committee discussed the fees and benchmarks and requested the WTIA team to further review the expense ratios of the Wilmington Trust funds and determine if a contractual waiver is possible to reduce the fees closer to the Lipper mean. The WTIA group agreed to respond to the question and will present their findings at the next committee meeting.

#### **3. Proposed Health Savings Account (HSA) Fund Line-up**

Ms. Gospodarek then provided an overview of the Proposed Health Savings Account Fund Line-up. Several Committee members expressed concern about the range of risk associated with the fund selection. The Committee asked to see a selection of funds that had less volatility to start up the new HSA. The HSA Sub-committee will reconvene to further evaluate the proposed line-up and prepare revisions for the Committee.

#### **4. M&T Bank Supplemental Retirement Savings Plan**

Ms. Odrobina reviewed the recommendation for changes to the M&T Bank Supplemental Retirement Savings Plan beginning January 1, 2013. The Plan will move to an automatic deferral percentage of 6% of base salary in excess of \$250,000 to a cap of \$350,000. Participants will be notified during the annual enrollment process in December. Those

participants that do not want to participate can chose to opt-out at that time. The Committee unanimously approved this recommendation.

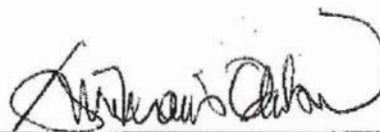
**5. M&T Bank Employee Share Purchase Plan (ESPP)**

Ms. Odrobina then reviewed the timing of the termination of the ESPP for August 31, 2013 and the new plan enhancements under consideration. As the recommendation includes an increase in expense for the plan, she will prepare a detailed recommendation for Management Group approval.

**6. M&T Medical Plan for 2013**

A summary of the Medical Plan Redesign Implementation was provided but not discussed. As a follow up to the Committee meeting, Ms. Odrobina will provide an email to the Committee regarding the Health Savings Account Employer Contribution for New Hires.

As there was no additional business, the meeting was adjourned.



Secretary of Meeting